

POLICE
Board Minutes of
July 14, 2011

PRESENT: David M. Cituk, John B. Nagel, William Heim, Steven E. Houp
Michael Fizz, Lou Rizzuto (solicitor), Robin Phillips (Pension Coordinator)

ABSENT: Thomas McMahon

ORDER: Meeting was called to order by Cituk @ 10:05 am

**PRESENTER/
GUEST:** Wells Fargo – Roger Barilani/Nick Yanniello with update.
❖ Handed out monthly summary.

MINUTES: **Motion** to approve the minutes from June 9, 2011 meeting by
Heim/Houp...motion passed unanimously.

**FINANCIAL
REPORTS:** **Motion** by **Fizz/Houp** to approve receipt of the following financial
statements...**motion passed unanimously.**

Wells Fargo Account Summary for Period ending June 30, 2011.

Check for Pension Payroll and DROP payments from Police Pension Fund to
PPA.

BILLS: **Motion** to approve the following bills by **Fizz/Heim ...motion passed
unanimously.**

Lou Rizzuto
June – July 2011 – Prof Serv Rendered \$541.25

REFUNDS: **Motion** to approve the following refunds by **Houp/Heim...motion passed
unanimously.**

Christopher A Mayer – Refund of Military Buy Back money.
Overpayment from miscalculation.
Refund Amount - \$1,206.52

Bruce Monteiro – Refund of Buy Back Money.
Overpayment from payroll deduction
Refund Amount - \$499.80

APPLICATIONS: **Motion** to approve all of the following applications by **Fizz/Heim ...motion passed unanimously.**

Pension Application – **Gregory A Harwell**

Effective – 06/30/2011

Hire Date – 06/24/1991

Pension Effective – 07/01/2011

Pension Amount – \$4,002.09

Note: exiting DROP

Pension Application – **Judith K Wise**

Effective – 07/01/2011

Hire Date – 06/25/1990

Pension Effective – 07/02/2011

Pension Amount – \$4,478.78

Note: exiting DROP

Pension Application – **Timothy J Williams**

Effective – 06/28/2011

Hire Date – 06/24/1991

Pension Effective – 06/29/2011

Pension Amount – \$4,075.58

Note: exiting DROP

Pension Application – **Michelle A Grugan**

Effective – 07/01/2011

Hire Date – 05/30/1989

Pension Effective – 07/02/2011

Pension Amount – \$4,700.88

Note: exiting DROP

Pension Application – **John R Pacharis**

Effective – 07/08/2011

Hire Date – 06/22/1998

Pension Effective – 07/09/2011

Pension Amount – \$3,330.66

Note: exiting DROP

Pension Application – **Nicholas P Apostolou**

Effective – 06/30/2011

Hire Date – 06/24/1991

Pension Effective – 07/01/2011

Pension Amount – \$5,021.52

Pension Application – **Barry L Rambo**

Effective – 07/01/2011

Hire Date – 06/25/1990

Pension Effective – 07/02/2011

Pension Amount – \$4,878.81

Pension Application – **Christopher A Mayer**

Effective – 06/30/2011

Hire Date – 06/22/1998

Pension Effective – 07/01/2011

Pension Amount – \$4,358.00

Pension Application – **Israel Gonzalez**

Effective – 06/24/2011

Hire Date – 06/22/1998

Pension Effective – 06/25/2011

Pension Amount – \$3,471.89

Pension Application – **Darren R Graboskie**

Effective – 06/27/2011

Hire Date – 06/22/1998

Pension Effective – 06/28/2011

Pension Amount – \$4,127.66

Pension Application – **James A Palange**

Effective – 07/01/2011

Hire Date – 06/22/1998

Eligible to collect Pension – 06/22/2013

Pension Amount – \$3,124.70

DROP Application – **Troy Heiser**

DROP Entry Date – 06/25/2011

DROP Exit Date – 06/24/2016

Pension Amount – \$4,398.01

DROP Application – **Bruce Monteiro**

DROP Entry Date – 07/02/2011

DROP Exit Date – 07/01/2016

Pension Amount – \$4,546.34

CORRESPONDENCE:

Motion to accept and approve the following correspondence and buyback payments by **Heim/Houp ...motion passed unanimously.**

Troy Heiser paid in full \$52.67 towards balance of 4 years civilian time.
 Christopher A Mayer paid in full \$30,094.13 towards 5 years Military time.
 Bruce Monteiro paid in full \$9,919.75 towards balance of 4 years 11 months of civilian time.
 James Palange paid in full \$7,930.27 towards balance of 5 years civilian time.
 Barry Rambo paid in full \$2,043.79 towards balance of 4 years civilian time.
 Patrick Santoro paid \$15,041.47 towards 5 years civilian time.
 Darren Graboskie paid in full \$60,819.66 towards 5 years of civilian time, and 4 years of Military time.
 Eric Suydam paid \$11,991.89 towards 5 years of civilian time.

OLD BUSINESS:

Auditor General Audits – Discuss 2007 & 2008 Reports
 ❖ David Cituk and John Nagel spoke briefly on this.
 Internal Revenue Code Compliance
 ❖ John spoke on this – RFP's went out
 Pension Payments – Discuss Paying Agent Change.
 ❖ John spoke on – discussion on the paying account.

Steven Houp asked solicitor Richman about an update on Moser.

NEW BUSINESS:

None

ADJOURNMENT: **Motion** to adjourn at 10:46 am by **Heim/Fizz...motion passed unanimously.**

Respectfully Submitted,

Pension Coordinator